

Growth Entrepreneurship and Venture Capital in Israel

By

Nathalie Guégan

3i Venturelab

March 2000

TABLE OF CONTENTS

1) INTRODUCTION	3
2) GENERAL CONTEXT	3
3) FUNDING FOR BUSINESS CREATION AND THE VENTURE CAPITAL INDUSTRY	5
4) TECHNOLOGICAL INCUBATORS: AN EXPERIENCE TO CONSIDER	7
5) EXIT : ISRAEL AND STOCK MARKETS	9
6) CONCLUSION	11
APPENDIX 1	13
APPENDIX 2	14
REFERENCES	15

The 3i Venturelab is a partnership between 3i Group plc and INSEAD dedicated to the study of entrepreneurship, and in this context, regularly publishes research reports on a variety of associated topics.

However, it should be made clear that the views and opinions expressed in these reports are those of their authors, and should not be taken as necessarily reflecting the views and opinions of either 3i Group plc or INSEAD.

Similarly, whilst every effort is made to ensure the exactitude of facts and figures, neither 3i Group plc nor INSEAD can be held responsible for any errors.

In the case of the present report, the information has been gathered from a variety of sources, and the conclusions are published for information only. Consequently, no person should rely on the information or conclusions from the report for the purposes of conducting any investment or any business or other transaction. Neither 3i Group plc and its subsidiaries, nor INSEAD, nor the authors of the report accept any responsibility or liability for any consequences resulting from actions based on the contents of this report.

For further information on the 3i Venturelab, together with a list of previously published reports, all of which can be ordered, please see our website at http://www.insead.fr/facultyresearch/3iV_1.htm.